

**AMENDMENT NO. 2 TO**  
**CONTROLLED COMPANY AGREEMENT**

This AMENDMENT NO. 2 TO CONTROLLED COMPANY AGREEMENT (the “Amendment”) is dated as of December 18, 2024 (the “Effective Date”) by and among the parties listed on the signature pages hereto. Capitalized terms not otherwise defined herein shall have the meanings ascribed in the Controlled Company Agreement dated as of October 20, 2021 (as amended by Amendment No. 1 to Controlled Company Agreement, dated as of May 16, 2023, the “Controlled Company Agreement”).

WHEREAS, the Issuer and Stockholders entered into the Controlled Company Agreement to govern certain of their rights, duties and obligations with respect to their ownership of Shares after consummation of the Restructuring.

WHEREAS, each of 210/P10 Acquisition Partners, LLC, Souder Family LLC and Michael Feinglass is a Restricted Stockholder and desires to be released from the rights, duties and obligations under the Controlled Company Agreement as a Restricted Stockholder.

WHEREAS, pursuant to Section 4.1 of the Controlled Company Agreement, each of the parties to the Controlled Company Agreement are entering into this Amendment to amend the Controlled Company Agreement to, among other things, remove (a) board nomination and other rights of 210/P10 Acquisition Partners, LLC and (b) each of 210/P10 Acquisition Partners, LLC, Souder Family LLC and Michael Feinglass as a Restricted Stockholder on and after the Effective Date.

WHEREAS, in connection with its entry into this Amendment, 210/P10 Acquisition Partners, LLC has delivered to the Issuer an irrevocable instruction to convert all shares of Class B Common Stock held by it into shares of Class A Common Stock.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged the parties mutually agree as follows:

1. Amendment Section 1.1. Section 1.1 of the Controlled Company Agreement is hereby amended by:
  - (a) Deleting the definition of “210 Stockholders” in its entirety.
  - (b) Deleting the definition of “210 Designee” in its entirety.
  - (c) Deleting the definition of “Restricted Period” in its entirety.
2. Amendment to Section 2.1. Section 2.1 of the Controlled Company Agreement is hereby amended by:
  - (a) Deleting clause (a)(i) thereof in its entirety and replacing it with “[Reserved]”.
  - (b) Deleting clause (a)(iv) thereof in its entirety and replacing it with “[Reserved]”.
3. Amendment to Article III. Article III of the Controlled Company Agreement is hereby amended by deleting all sections thereof and replacing them with “[Reserved]”.
4. Amendment to Section 4.6. Section 4.6 of the Controlled Company Agreement is hereby amended by deleting clause (a) thereof in its entirety and replacing it with the following:

“(a) if to the Issuer, to:

P10, Inc.  
4514 Cole Avenue, Suite 1600

Dallas, Texas 75205  
Attention: Chief Executive Officer

with a copy (which shall not constitute written notice) to:

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, NY 10036  
Attention: Todd E. Lenson  
Email: tlenson@kramerlevin.com  
”

5. Effect on the Controlled Company Agreement.

- (a) From and after the Effective Date, the term “Restricted Stockholders” as used in the Controlled Company Agreement shall mean the Stockholders listed on the signature pages of this Amendment, other than 210/P10 Acquisition Partners, LLC, Souder Family LLC and Michael Feinglass. For the avoidance of doubt, from and after the Effective Date, none of 210/P10 Acquisition Partners, LLC, Souder Family LLC or Michael Feinglass shall have any rights under, or be bound by, the Controlled Company Agreement, and the Controlled Company Agreement shall be deemed terminated as to 210/P10 Acquisition Partners, LLC, Souder Family LLC and Michael Feinglass.
- (b) From and after the Effective Date, the term “RCP Stockholders” as used in the Controlled Company Agreement shall mean RCP Advisors 2, LLC and RCP Advisors 3, LLC, those parties listed on the signature pages of this Amendment under the heading RCP Stockholders, and any of their Permitted Transferees who hold Shares as of the applicable time.
- (c) The parties acknowledge and confirm that, as of the Effective Date, none of 210/P10 Acquisition Partners, LLC, Souder Family LLC or Michael Feinglass is a member of any “group” within the meaning of Section 13(d)(3) and related rules, with any other Stockholder by virtue of the Controlled Company Agreement or otherwise; provided that the foregoing acknowledgment and confirmation is not an admission of membership in such a group or affirmation of the existence of such a group by 210/P10 Acquisition Partners, LLC, Souder Family LLC, Michael Feinglass or any Stockholder at any time.

6. Miscellaneous.

- (a) From and after the Effective Date, this Amendment shall become a part of the Controlled Company Agreement and shall be read together and shall have effect as if the provisions of the Controlled Company Agreement and this Amendment were contained in one agreement, and each reference in the Controlled Company Agreement to “this Agreement,” or “hereof,” “hereunder” or words of like import, and each reference in any other document to the Controlled Company Agreement, shall mean and be a reference to such Controlled Company Agreement, as amended or modified hereby. In the event of any inconsistencies between the provisions of this Amendment and the Controlled Company Agreement, the provisions of this Amendment shall control. However, except as expressly amended or modified by this Amendment, the Controlled Company Agreement shall continue in full force and effect and govern the parties’ relationship with respect to matters addressed in the Controlled Company Agreement.
- (b) This Amendment may be executed in any number of counterparts and by different parties to this Amendment on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile or other electronic transmission shall be deemed to be an original signature hereto.

*[Remainder of page left intentionally blank]*

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement or caused this Agreement to be executed on its behalf as of the date first written above.

ISSUER:

P10, INC.

By: /s/ Amanda Coussens  
Name: Amanda Coussens  
Title: Chief Financial Officer

**210/P10 ACQUISITION PARTNERS, LLC**

By: 210 Capital, LLC  
Its: Sole Member

By: Covenant RHA Partners, L.P.  
Its: Member

By: /s/ Robert Alpert  
Name: Robert Alpert  
Title: Authorized Signatory

By: CCW/LAW Holdings, LLC  
Its: Member

By: /s/ C. Clark Webb  
Name: C. Clark Webb  
Title: Authorized Signatory

**Souder Family LLC**

By: /s/ William F. Souder  
Name: William F. Souder  
Title: Trustee

**Michael Feinglass**

/s/ Michael Feinglass  
Michael Feinglass

RCP Stockholder:

/s/ David McCoy  
David McCoy

/s/ Alexander Abell  
Alexander Abell

/s/ Andrew Nelson  
Andrew Nelson

/s/ Nell Blatherwick  
Nell Blatherwick

**Thomas P. Danis, Jr. Revocable Living Trust dated March 10, 2003, as amended**

By: /s/ Thomas P. Danis, Jr.  
Name: Thomas P. Danis, Jr.  
Title: Trustee

**Charles K. Huebner Trust dated January 16, 2001**

By: /s/ Charles K. Huebner  
Name: Charles K. Huebner  
Title: Trustee

**Jon I. Madorsky Revocable Trust dated December 1, 2008**

By: /s/ Jon I. Madorsky  
Name: Jon I. Madorsky  
Title: Trustee

TrueBridge Stockholders:

**TrueBridge Colonial Fund, u/a dated 11/15/2015**

By: /s/ Edwin Poston  
Name: Edwin Poston  
Title: GP

**Mel Williams Irrevocable Trust u/a/d August 12, 2015**

By: Alliance Trust Company, its Trustee

By: /s/ Mel Williams  
Name: Mel Williams  
Title: Manager

**TrueBridge Ascent LLC**

By: /s/ Edwin Poston  
Name: Edwin Poston  
Title: General Partner

**MAW Management Co.**

By: Mel A. Williams  
Name: Mel A. Williams  
Title: Manager